

Exhibit 20

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**UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

vs.

PREMIER HOLDING
CORPORATION, et al.,

Defendants.

Case No. 8:18-cv-00813-CJC-KES

JUDGMENT AS TO DEFENDANT
RANDALL LETCAVAGE

Date: January 25, 2021

Time: 1:30 pm

Courtroom 9B

Before the Honorable Cormac J. Carney

The Securities and Exchange Commission having filed a Complaint and Defendant Randall Letcavage (“Letcavage”) having entered a general appearance; consented to the Court’s jurisdiction over Defendant and the subject matter of this action; and the Court having entered an order on November 30, 2020 granting the SEC’s motion for a preclusion order and summary judgment against defendants Letcavage and Premier Holding Corporation (“Premier”) (docket #220) and, based on the Complaint, Defendant having violated Section 10(b) of the Securities

1 Exchange Act (“Exchange Act”) [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17
2 C.F.R. § 240.10b-5]; Sections 17(a) of the Securities Act of 34 (“Securities Act”) [15
3 U.S.C. § 77q(a)]. Such antifraud securities violations also caused violations of
4 Section 13(a) of the Exchange Act [15 U.S.C. § 78m(a)] and Rules 13a-1, 13a-11,
5 and 13a-13 thereunder [17 C.F.R. §§ 240.13 a-1, 240.13a-11, and 240.13a-13], and
6 Sections 13(b)(2)(A) and 13(b)(2)(B) of the Exchange Act [15 U.S.C. §§
7 78m(b)(2)(A) and 78m(b)(2)(B)] in the Complaint.
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10 I.

11 IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant is
12 permanently restrained and enjoined from violating, directly or indirectly, Section
13 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 promulgated
14 thereunder [17 C.F.R. § 240.10b-5], by using any means or instrumentality of
15 interstate commerce, or of the mails, or of any facility of any national securities
16 exchange, in connection with the purchase or sale of any security:
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- 18
- 19 (a) to employ any device, scheme, or artifice to defraud;
 - 20
 - 21 (b) to make any untrue statement of a material fact or to omit to state a
22 material fact necessary in order to make the statements made, in the light
23 of the circumstances under which they were made, not misleading; or
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 - 25 (c) to engage in any act, practice, or course of business which operates or
26 would operate as a fraud or deceit upon any person.

27 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as
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1 provided in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also
2 binds the following who receive actual notice of this Final Judgment by personal
3 service or otherwise: (a) Defendant's officers, agents, servants, employees, and
4 attorneys; and (b) other persons in active concert or participation with Defendant or
5 with anyone described in (a).
6

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8 II.

9 IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant is
10 permanently restrained and enjoined from violating Section 17(a) of the Securities
11 Act [15 U.S.C. § 77q(a)] in the offer or sale of any security by the use of any means
12 or instruments of transportation or communication in interstate commerce or by use
13 of the mails, directly or indirectly:
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15 (a) to employ any device, scheme, or artifice to defraud;

16
17 (b) to obtain money or property by means of any untrue statement of a
18 material fact or any omission of a material fact necessary in order to make the
19 statements made, in light of the circumstances under which they were made,
20 not misleading; or
21

22 (c) to engage in any transaction, practice, or course of business which
23 operates or would operate as a fraud or deceit upon the purchaser.
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25 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as
26 provided in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also
27 binds the following who receive actual notice of this Judgment by personal service or
28

1 otherwise: (a) Defendant's officers, agents, servants, employees, and attorneys; and
2 (b) other persons in active concert or participation with Defendant or with anyone
3 described in (a).
4

5 III.

6 IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that
7 Defendant is permanently restrained and enjoined from violating Section 13(b)(5) of
8 the Exchange Act [15 U.S.C. § 78m(a)] and Rule 13b2-1 thereunder [17 C.F.R. §
9 240.13b2-1] by:
10

11 (1) Knowingly circumventing or knowingly failing to implement a system of
12 internal accounting controls or knowingly falsifying any book, record, or
13 account described in Section 13(b)(2) of the Exchange Act; or
14

15 (2) Directly or indirectly falsifying or causing to be falsified, any book, record
16 or account subject to Section 13(b)(2)(A) of the Exchange Act.
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18 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as
19 provided in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also
20 binds the following who receive actual notice of this Judgment by personal service or
21 otherwise: (a) Defendant's officers, agents, servants, employees, and attorneys; and
22 (b) other persons in active concert or participation with Defendant or with anyone
23 described in (a).
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IV.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant is permanently restrained and enjoined from violating Section 13(a) of the Exchange Act [15 U.S.C. § 78m(a)] and Rules 13a-14 thereunder [17 C.F.R. § 240.13a-14] by knowingly or recklessly making untrue statements in a issuer's period reports filed with the Commission while being a principal executive officer or principal financial officer of such issuer.

V.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant is permanently restrained and enjoined from aiding and abetting any violation of, or controlling any person who violates, Section 13(a) of the Exchange Act [15 U.S.C. § 78m(a)] and Rules 13a-1, 13a-11, and 13a-13 thereunder [17 C.F.R. §§ 240.13a-1, 240.13a-11, and 240.13a-13] by knowingly or recklessly providing substantial assistance to an issuer, which has a class of securities registered pursuant to Section 12 of the Exchange Act [15 U.S.C. § 781] or is required to file reports pursuant to Section 15(d) of the Exchange Act [15 U.S.C. 78o(d)], in connection with the filing of an annual report on Form 10-K, a current report on Form 8-K, or a quarterly report on Form 10-Q that is inaccurate or fails to contain material information necessary to make required statements, in light of the circumstances under which they are made, not misleading.

1 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as
2 provided in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also
3 binds the following who receive actual notice of this Judgment by personal service or
4 otherwise: (a) Defendant's officers, agents, servants, employees, and attorneys; and
5 (b) other persons in active concert or participation with Defendant or with anyone
6 described in (a).
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9 VI.

10 IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that
11 Defendant is permanently restrained and enjoined from aiding and abetting any
12 violation of, or controlling any person who violates, Sections 13(b)(2)(A) and
13 13(b)(2)(B) of the Exchange Act [15 U.S.C. §§ 78m(b)(2)(A) and 78m(b)(2)(B)], by
14 knowingly providing substantial assistance to an issuer that:
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17 (a) fails to make and keep books, records and accounts, which, in reasonable
18 detail, accurately and fairly reflect the transactions and dispositions of the
19 assets of an issuer; or
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21 (b) fails to devise and maintain a system of internal accounting controls
22 sufficient to provide reasonable assurances that-

23 (1) transactions are executed in accordance with management's general
24 or specific authorization;
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26 (2) transactions are recorded as necessary to permit preparation of
27 financial statements in conformity with generally accepted accounting
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1 principles, or any other criteria applicable to such statements, and to maintain
2 accountability for assets;

3 (3) access to assets is permitted only in accordance with management's
4 general or specific authorization; and

5 (c) the recorded accountability for assets is compared with the existing assets at
6 reasonable intervals and appropriate action is taken with respect any
7 differences.
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10 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as
11 provided in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also
12 binds the following who receive actual notice of this Judgment by personal service or
13 otherwise: (a) Defendant's officers, agents, servants, employees, and attorneys; and
14 (b) other persons in active concert or participation with Defendant or with anyone
15 described in (a).
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18 VII.
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20 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, pursuant
21 to Section 21(d)(2) of the Exchange Act [15 U.S.C. § 78u(d)(2)] [and/or Section
22 20(e) of the Securities Act [15 U.S.C. § 77t(e)]], Defendant is prohibited for five
23 years following the date of entry of this Final Judgment from acting as an officer or
24 director of any issuer that has a class of securities registered pursuant to Section 12 of
25 the Exchange Act [15 U.S.C. § 78l] or that is required to file reports pursuant to
26 Section 15(d) of the Exchange Act [15 U.S.C. § 78o(d)].
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VIII.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant is permanently barred from participating in an offering of penny stock, including engaging in activities with a broker, dealer, or issuer for purposes of issuing, trading, or inducing or attempting to induce the purchase or sale of any penny stock. A penny stock is any equity security that has a price of less than five dollars, except as provided in Rule 3a51-1 under the Exchange Act [17 C.F.R. 240.3a51-1].

IX.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant is liable for disgorgement of \$6,880,111, jointly and severally with Defendant Premier, representing profits gained as a result of the conduct alleged in the Complaint, together with prejudgment interest thereon in the amount of \$1,811,389.41, totaling \$8,691,500.41 Defendant shall satisfy this obligation by paying \$8,691,500.41 to the Securities and Exchange Commission within 14 days after the entry of this Final Judgment.

Defendant may transmit payment electronically to the Commission, which will provide detailed ACH transfer/Fedwire instructions upon request. Payment may also be made directly from a bank account via Pay.gov through the SEC website at <http://www.sec.gov/about/offices/ofm.htm>. Defendant may also pay by certified check, bank cashier's check, or United States postal money order payable to the Securities and Exchange Commission, which shall be delivered or mailed to:

1 Enterprise Services Center
2 Accounts Receivable Branch
3 6500 South MacArthur Boulevard
4 Oklahoma City, OK 73169

5 and shall be accompanied by a letter identifying the case title, civil action number,
6 and name of this Court; Randall Letcavage as a defendant in this action; and
7 specifying that payment is made pursuant to this Final Judgment.

8 Defendant shall simultaneously transmit photocopies of evidence of payment
9 and case identifying information to the Commission's counsel in this action. By
10 making this payment, Defendant relinquishes all legal and equitable right, title, and
11 interest in such funds and no part of the funds shall be returned to Defendant. The
12 Commission shall send the funds paid pursuant to this Final Judgment to the United
13 States Treasury.

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15 The Commission may enforce the Court's judgment for disgorgement and
16 prejudgment interest by moving for civil contempt (and/or through other collection
17 procedures authorized by law) at any time after 30 days following entry of this Final
18 Judgment]. Defendant shall pay post judgment interest on any delinquent amounts
19 pursuant to 28 U.S.C. § 1961.
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1 X.

2 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant
3 shall pay a civil penalty in the amount of \$1,000,000 to the Securities and Exchange
4 Commission pursuant to Section 20(d) of the Securities Act [15 U.S.C. § 77t(d)] and
5 Section 21(d)(3) of the Exchange Act [15 U.S.C. § 78u(d)(3)].
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7 Defendant shall satisfy the obligation to pay a civil penalty ordered pursuant to
8 this paragraph by paying the amount ordered to the Securities and Exchange
9 Commission within 14 days after entry of this Final Judgment.
10

11 Defendant may transmit payment electronically to the Commission, which will
12 provide detailed ACH transfer/Fedwire instructions upon request. Payment may also
13 be made directly from a bank account via Pay.gov through the SEC website at
14 <http://www.sec.gov/about/offices/ofm.htm>. Defendant may also pay by certified
15 check, bank cashier's check, or United States postal money order payable to the
16 Securities and Exchange Commission, which shall be delivered or mailed to:
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19 Enterprise Services Center
20 Accounts Receivable Branch
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23 and shall be accompanied by a letter identifying the case title, civil action number,
24 and name of this Court; Randall Letcavage as a defendant in this action; and
25 specifying that payment is made pursuant to this Final Judgment.
26

27 Defendant shall simultaneously transmit photocopies of evidence of payment
28 and case identifying information to the Commission's counsel in this action. By

1 making this payment, Defendant relinquishes all legal and equitable right, title, and
2 interest in such funds and no part of the funds shall be returned to Defendant. The
3 Commission shall send the funds paid pursuant to this Final Judgment to the United
4 States Treasury.
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6 XI.
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8 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this Court
9 shall retain jurisdiction of this matter for the purposes of enforcing the terms of this
10 Judgment.
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12 Dated: _____, _____
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14 _____
15 UNITED STATES DISTRICT JUDGE
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